



NEWSLETTER

NORTH CAROLINA DISTRICT OFFICE

August 2006

India Business Development Trade Mission

The US Department of Commerce International Trade Office is hosting a high-level Business Development Mission and Summit to India on November 29 through December 5, 2006. India is the world's fastest growing free market democracy and presents lucrative opportunities for all types of businesses. Commercial Service Agents will help your business clients secure meetings with prescreened agents, distributors, and government contacts. The India Business Summit will be held in Mumbai on November 29 & 30, 2006 and costs \$500. Spin-off missions are available to Bangalore, Chennai, New Delhi and other cities. The spin-off mission is \$1,600. Go to www.export.gov/indiamission for more information.

BIS Export Control Seminar

Time is money. If your product is tied up in a port because of a mistake with port security rules, or you sell to a party on the denied list, you cost your business time and money. To aid exporters and avoid costly mistakes, The Bureau of Industry and Security will conduct a two-day session on December 5-6, 2006.

The two-day program is led by BIS's professional counseling staff and provides an in-depth examination of the Export Administration Regulations (EAR). The program will cover the information exporters need to know to comply with U.S. export control requirements on commercial goods. Focus will be on what items and activities are subject to the EAR; when you export or reexport without applying for a license; export clearance procedures and record keeping requirements; and real life examples of applying this information.

Location has not been set at this time, for more information go to www.buyusa.gov/northcarolina/charlottenewsletter.html or contact the USEAC at 704-333-4886.

SBA Introduces Podcasts for Business Owners

The arrival of podcasting provides an introduction of business topics for new and established small business owners. Topics range from starting, to expanding, to financing as well as business protection. The current list of podcasts includes the following subjects:

- Is entrepreneurship for you?
- The SBA Small Business Training Network – Log On!
- Selecting a business that fits.
- Disaster preparedness for business owners.
- Financing a small business.

Each podcast is less than 10 minutes long and will feature interviews with experts from the SBA, SCORE, Small Business Development Centers, and Women Business Centers.

To get to the SBA podcast library, go online to www.sba.gov/podcast. Podcast files can be listened to on a computer or downloaded to an MP3 player. Each podcast delivers a broadcast quality recording and new small business topics will be added regularly. Future podcasts include:

- Checklist for starting a business.
- Legal forms of business ownership.
- Business planning – the basics.
- How to write a business plan.
- How SBA can help finance your business.
- The importance of marketing.
- Finding the right employees.

The SBA encourages listeners to visit the online Small Business Training Network for free training courses, workshop and resources. Go to www.sba.gov/training for more in-depth information.

Active Lender Rankings FY 2006 YTD: September 1, 2005 – July 31, 2006

	7(a)		504	504
Lender	Approvals	Gross 7(a) \$'s	Participation Loans	Participation \$'s
Bank of America	329	\$ 8,454,200		
Innovative Bank	243	\$ 2,875,000		
Business Loan Center	134	\$ 7,419,500	1	\$ 2,050,000
Capital One	114	\$ 4,460,000		
BB&T	66	\$ 11,995,770	12	\$ 7,956,750
Self Help Credit Union	57	\$ 2,720,350		
Wachovia	47	\$ 22,430,900	1	\$ 500,000
CIT	44	\$ 24,268,400	2	\$ 1,731,570
Surrey Bank & Trust	44	\$ 5,456,400	1	\$ 2,225,000
Bank of Granite	33	\$ 4,239,920	2	\$ 589,636
Banco Popular	22	\$ 13,473,200		

Certified Development Corps.		
Self-Help Ventures Fund	48	\$ 25,380,000
BEFCO	29	\$ 12,690,000
Centralina Dev.	24	\$ 15,120,000

Reminder: “Small Business Days” Schedule

The North Carolina District Office is offering “Small Business Days” at the following chambers. “Small Business Days” will offer chamber members and other small business owners the opportunity to discuss SBA loan programs with an SBA Marketing and Outreach Specialist. The Chamber will schedule the appointments for the business owners.

Location	Day	Hours	Phone Number
Cary	Third Wednesday	10 a.m.- 2 p.m.	919-467-1016
Charlotte	Fourth Tuesday	9 a.m. - 4 p.m.	704-344-6563
Gastonia	Second Tuesday	9 a.m. - 1 p.m.	704-864-2621
Greensboro	First Tuesday	10 a.m.- 2 p.m.	336-510-1234
Hendersonville	Third Friday	10 a.m.- 2 p.m.	828-692-1413
Hickory	Third Tuesday	10 a.m.- 2 p.m.	828-328-6000 x224
Mooreville	First Thursday	9 a.m. - 2 p.m.	704-664-3898
Salisbury	Fourth Wednesday	9:30 a.m. - 2 p.m.	704-633-4221

Small Business Myths Busted

Many would be entrepreneurs only see the gold at the end of the rainbow and go into business with misconceptions about what it is really like to own their own business. Most think funding sources are only a phone call away and they will be able to set bank hours schedules. Here is a list of top ten "small business myths" to help your clients sort out myths from reality.

1. Government has grants for starting a business. The federal government has grants for research projects, intermediary lending institutions and economic development groups.
2. The SBA loans money directly to businesses. The SBA does not loan money directly to businesses, the SBA works with local lending institutions. The guarantee loan programs reduce the lenders risk when making loans to start up businesses and businesses in need of longer terms, or insufficient collateral to secure a business loan.
3. Venture capitalists loan money to startups. A great business idea is not enough to entice venture funding. The general rule of thumb is a company must show a track record, doing business for 3 years and show promising growth for the future.
4. I'll have more time to do what I want. A new business demands more than the nine to five mentalities. In order to be successful you must understand that being an entrepreneur is a lifestyle, not a job. You must be prepared for immense demands on your time.
5. I'll be able to write everything off? Absolutely not – unless you want to be audited. Business expenses should be clearly connected to the business. A sample of real expenses include your computer, account management software rent, employee salaries, advertising and money paid to independent contractors.
6. I can pay myself whatever I want. If you take all the money coming in, what will you have left to pay your expenses? Also, it is not legal. There is an IRS code that talks about unreasonable compensations. Most owners do not know how much they need to put back into their company for marketing, operations and other expenses.
7. If I create a website, I will get traffic. Web traffic is based on a number of factors, all of which must be in place in order for the various search engines to find your site, and to attract the customers you want to reach. Work with professionals who are informed about web design, web copywriting and search engine optimization.
8. I should be profitable after six months, because I am an expert in what I do. Even if you are a pro, most business owners do not see a profit for two to three years. It takes time to develop your own brand, marketing materials, and the right plan to generate sales.
9. I don't need a marketing plan or marketing materials. This product sells itself. If you don't have a marketing plan or budget your will fail. Marketing is an investment in your business.
10. If I am not getting funding, I don't need a business plan. A business plan is the first thing you need to get started on your road to success. It gives you perspective of things to come and uncovers things you didn't know you and helps solve potential problems.

Do your homework, work with experts to create a realistic business plan, and fund your business adequately.

This information is from an article created by Pattie Simone, www.msnbc.msn.com/id/14154548/from/RS.2/

Small Business Loans

Does your client need a small business loan? Does he or she have a start up business and need a loan under \$15,000? Do you know about the CommunityExpress Loan Program? These loans serve women, minorities, veterans and low to moderate income areas. Our training calendar is your source for the workshops in your area.

These workshops offer on the spot loan applications and assistance with the application. Local technical assistance providers are available to answer questions and accept applications.

Have you attended one of these workshops? Check out our web calendar for the workshop in your area. For more information on the CommunityExpress Loan Program and the technical assistance providers go to: www.sba.gov/nc/nc_communityexpressnc.html.

Give Us Your Success Stories

We are looking for borrowers to participate in the SBA's SUCCESS STORY program. Do you know an SBA client that meets the criteria below? Would you like to showcase your organization on our website? The Success Story Database is a listing of small businesses that have received SBA assistance.

This list is used to provide information on these small firms to local and national media. These newspapers, radio and TV stations may use this information for profiles, special interest and other types of stories. The SBA also uses this list to highlight local firms while doing radio and TV interviews.

Success story firms should:

- Be in business for at least 3 years
- Show an increase in the number of employees or growth in revenues
- Provide examples of contributions to the community

Please call Mike Ernandes at 704-344-6588 or e-mail mike.ernandes@sba.gov with the name and contact information of any firms that you think might be interested in increased media opportunities.

Have You Viewed The SBA Training and Events Calendar?

Do your clients need to write a business plan? Learn how to advertise effectively? Need financing to start or expand their businesses? Our training calendar has workshops, classes, events and programs to meet your client's needs. New spring schedules will be starting. Have you surfed over lately?

Training Activities and Events

Let us help you promote your training activities and seminars. We can post them to our website calendar. Four weeks lead-time is required. E-mail updates to april.gonzalez@sba.gov or call (704) 344-6811.

Online Training

The North Carolina District Office offers SBA Programs and Services Training every Friday. From 9 to 10 a.m. and again at 12:30 to 1:30 p.m., an SBA District employee will provide live training through "Ready Talk" software. Your clients can call in and sign into the website for a live PowerPoint presentation.

SBA loan programs, counseling, and government contracting will be highlighted. This can be a useful tool for you to refer to your start-up clients. It can also be a refresher course for you and your fellow counselors.

Go to: www.sba.gov/nc/trainonline.html to register and for more information.

North Carolina Resource Guide

The new 2006 resource guide, co-sponsored by Reni Publishing and the SBA, is available online for you and your client. Go to: www.reni.net/guides and click on North Carolina.

Quote of the Month

You miss a 100% of the shots that you never take.
- Wayne Gretzky

School Is Back in Session – Drive Carefully

